

Message Text

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ACTION TRSE-00

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FM AMEMBASSY DACCA

TO SECSTATE WASHDC PRIORITY 492

UNCLAS DACCA 2177

E.O. 11652: N/A

TAGS: EFIN, BG

SUBJECT: REPORT TO CONGRESS ON SIGNIFICANT US GOVERNMENT CLAIMS
AGAINST FOREIGN GOVERNMENTS

REF: A-2021, APRIL 14, 1976

1. WE KNOW OF ONE OUTSTANDING USG CLAIM AGAINST THE BDG. THAT IS FOR COOLEY LOANS MADE PRIOR TO THE INDEPENDENCE OF BANGLADESH IN 1971. THERE ARE TWO LOANS OUTSTANDING FOR A TOTAL OF ABOUT 8.1 MILLION TAKA (APPROXIMATELY \$541,000). WE HAVE BEEN PRESSING THE BDG (SEE DACCA 2124 AND PREVIOUS) TO ASSUME LIABILITY ON THESE TWO LOANS AND WE EXPECT A FAVORABLE DECISION.

2. FYI. THERE IS AN ADDITIONAL CASE WHICH MAY BECOME A USG CLAIM AGAINST THE BDG. THAT IS THE NATIONALIZATION CLAIM OF BELBAGCO, INC. AGAINST THE BDG (SEE DACCA 2125 AND PREVIOUS). BELBAGCO HAS OPIC EXPROPRIATION COVERAGE ON ITS INVESTMENT HERE. IF OPIC PAYS BELBAGCO'S CLAIM THE USG WILL HAVE A COMPENSATION CLAIM AGAINST THE BDG.
BOSTER

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Message Attributes

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